



Shire of Kulin

MONTHLY FINANCIAL REPORT

For the period ended 30 June 2025

***LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996***

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Shire of Kulin
STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

	Ref Note	Adopted Budget (a) \$	Amended Budget (b) \$	YTD Budget (b) \$	YTD Actual (c) \$	Variance (c) - (b) \$	Variance ((c) - (b))/(b) %
OPERATING ACTIVITIES							
Revenue from operating activities							
General rates	10	2,451,414	2,441,608	2,451,414	2,453,336	1,922	0%
Rates excluding general rates (inc discount & write offs)	10	(49,785)	(39,979)	(49,785)	(39,979)	9,806	(20%)
Grants, subsidies & contributions	11	1,089,353	1,014,353	1,014,353	2,683,448	1,669,095	165%
Fees and charges		1,998,822	1,998,823	1,998,822	2,093,760	94,938	5%
Interest revenue		248,877	248,877	248,877	266,712	17,835	7%
Other revenue		169,386	169,386	169,386	224,318	54,932	32%
Profit on asset disposals	7	73,400	76,400	76,400	22,691	(53,709)	(70%)
		5,981,467	5,909,467	5,909,467	7,704,286	1,791,268	
Expenditure from operating activities							
Employee costs		(3,062,931)	(3,062,930)	(3,062,931)	(3,066,330)	(3,400)	0%
Materials and contracts		(2,528,237)	(2,528,237)	(2,528,237)	(2,267,192)	261,045	(10%)
Utility charges		(384,469)	(384,469)	(384,469)	(385,802)	(1,333)	0%
Depreciation		(3,638,292)	(3,638,292)	(3,638,292)	(3,627,741)	10,551	(0%)
Interest expenses	9	(28,526)	(28,526)	(28,526)	(28,354)	171	100%
Insurance		(277,621)	(277,621)	(277,621)	(279,247)	(1,626)	1%
Other expenditure		0	0	0	0	0	0%
Loss on asset disposals	7	(10,682)	(10,682)	(10,682)	(21,099)	(10,417)	98%
Fair value adjustments to financial assets at fair value through project or loss		0	0	0	(3,551)	(3,551)	
Share of net profit of associates accounted for using the equity method		0	0	0	(6,154)	(6,154)	
		(9,930,757)	(9,930,756)	(9,930,757)	(9,685,471)	254,991	
Non-cash amounts excluded from operating activities	2	3,575,573	3,572,574	3,572,574	3,637,843	65,269	2%
Amount attributable to operating activities		(373,718)	(448,715)	(448,717)	1,656,657	2,111,530	
INVESTING ACTIVITIES							
Capital grants, subsidies and contributions	11	4,365,339	4,565,339	4,565,339	4,130,991	(434,348)	(10%)
Proceeds from disposal of assets	7	444,318	444,318	444,318	363,572	(80,746)	(18%)
Payments for property, plant and equipment and infrastructure	7	(7,121,642)	(7,211,642)	(7,211,642)	(6,118,335)	1,093,307	(15%)
Amount attributable to investing activities		(2,311,985)	(2,201,985)	(2,201,985)	(1,623,772)	578,213	
FINANCING ACTIVITIES							
Transfers from reserves	5	65,000	65,000	65,000	40,000	(25,000)	(38%)
Repayment of borrowings	9	(102,201)	(102,201)	(102,201)	(102,201)	(0)	0%
Transfers to reserves	5	(251,877)	(251,877)	(251,877)	(705,130)	(453,253)	180%
Amount attributable to financing activities		(289,078)	(289,078)	(289,078)	(767,332)	(453,254)	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year	2	3,059,332	2,896,762	2,896,762	2,896,764	2	0%
Amount attributable to operating activities		(373,718)	(448,715)	(448,717)	1,656,657	2,105,374	(469%)
Amount attributable to investing activities		(2,311,985)	(2,201,985)	(2,201,985)	(1,623,772)	578,213	(26%)
Amount attributable to financing activities		(289,078)	(289,078)	(289,078)	(767,332)	(478,254)	100%
Surplus or deficit after imposition of general rates	2	84,551	(43,016)	(43,018)	2,162,318	2,205,336	(5127%)

* Refer to Note 3 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying notes.

Shire of Kulin
STATEMENT OF FINANCIAL POSITION
For the period ended 30 June 2025

	30-Jun-24 \$	30-Jun-25 \$
CURRENT ASSETS		
Cash at Bank	2,885,819	2,880,474
Cash at Bank (Reserves & Restricted Funds)	2,437,539	3,102,669
Trade and other receivables	86,995	155,104
Sundry Debtors - Rates	26,237	13,695
Inventories	126,454	68,185
Accrued income & prepayments	56,851	61,091
Contract Assets	1,321,035	135,985
TOTAL CURRENT ASSETS	6,940,931	6,417,202
CURRENT LIABILITIES		
Sundry Creditors	(216,840)	(391,030)
Accruals	(127,326)	(179,773)
ATO Liabilities	(70,039)	(76,511)
Bonds & deposits held	(102,486)	(64,266)
Contract Liabilities	(647,119)	0
Borrowings	(102,201)	(105,353)
Employee Provisions	(442,817)	(440,636)
TOTAL CURRENT LIABILITIES	(1,708,828)	(1,257,568)
TOTAL NET CURRENT ASSETS	5,232,103	5,159,634
NON-CURRENT ASSETS		
Investment in Associate	65,977	65,977
Work in Progress	238,223	17,880
Inventories - Land for Resale	610,000	549,000
Land & Buildings	22,261,647	22,673,801
Plant & Equipment	3,567,039	3,323,685
Furniture & Equipment	257,150	262,184
Motor Vehicles	1,286,328	1,101,338
Infrastructure	76,264,685	78,685,797
Shares - Kulin Community Financial Services	5,000	5,000
Units Held - Local Government House Trust	83,171	79,620
TOTAL NON-CURRENT ASSETS	104,639,218	106,764,281
NON CURRENT LIABILITIES		
Borrowings	(682,357)	(577,004)
Employee Provisions	(17,817)	(25,959)
TOTAL NON-CURRENT LIABILITIES	(700,173)	(602,963)
NET ASSETS	109,171,148	111,320,951
Asset Revaluation - Infrastructure	37,546,160	37,546,160
Asset Revaluation - Property, Plant & Equipment	1,461,803	1,461,803
Asset Revaluation - Land & Buildings	14,753,878	14,753,878
Accumulated Reserves	2,437,539	3,102,669
Accumulated Surplus	52,971,768	54,456,443
TOTAL EQUITY	109,171,148	111,320,952

This statement is to be read in conjunction with the accompanying notes.

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 1 - Basis of Preparation & Significant Accounting Policies

BASIS OF PREPARATION

This prescribed financial report has been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996*, prescribe that the financial report be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

Local Government (Financial Management) Regulations 1996, regulation 34 prescribes contents of the financial report. Notes 4-11 do not form part of the financial report.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the City controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

All monies held in the Trust Fund are excluded from the financial statements.

Judgements and estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, infrastructure and investment property
- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible assets

SIGNIFICANT ACCOUNTING POLICES

Significant accounting policies utilised in the preparation of these statements are as described within the 2023-24 Annual Budget. Please refer to the adopted budget document for details of these policies.

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 2 - Net Current Assets Composition

	Adopted Budget Opening 30-Jun-24	Last Year Closing 30-Jun-24	Year to Date 30-Jun-25
Current Assets			
Cash and Cash Equivalents	5,323,358	5,323,358	5,983,143
Accounts Receivable - Rates	26,237	26,237	13,695
Trade & Other Receivables	86,994	86,994	155,104
Prepaid Assets	33,577	33,577	44,303
Accrued Income	19,803	23,274	16,787
Inventories	95,918	126,454	68,185
Contract Assets	1,299,114	1,321,035	135,985
	<u>6,885,001</u>	<u>6,940,930</u>	<u>6,417,202</u>
Less: Current Liabilities			
Sundry Creditors	(216,840)	(216,840)	(391,030)
Payroll Accruals	(54,391)	(54,391)	(71,334)
Accrued expenses	(65,199)	(72,934)	(108,438)
ATO Liability	(70,039)	(70,039)	(76,511)
Contract Liabilities	(440,944)	(647,119)	0
Provision for Annual Leave	(224,433)	(224,433)	(178,366)
Provision for Long Service Leave	(213,797)	(218,384)	(262,269)
Bonds & deposits held	(102,486)	(102,486)	(64,266)
Borrowings	(102,201)	(102,201)	(105,353)
	<u>(1,490,330)</u>	<u>(1,708,828)</u>	<u>(1,257,568)</u>
Net current assets	5,394,671	5,232,103	5,159,634
Adjustments to Current Assets			
Less: Reserves	(2,437,539)	(2,437,539)	(3,102,669)
Add: Borrowings	102,201	102,201	105,353
Closing funding surplus/(deficit)	<u>3,059,333</u>	<u>2,896,764</u>	<u>2,162,317</u>

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 3 - Explanation of Material Variances

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date actual materially.

The material variance adopted by Council for the 2024/25 year is \$10,000 and 10.00%.

Revenue from operating activities	Var \$	Var %	Explanation
General Rates	1,922	0%	Under \$10,000 and 10% threshold
Rates excluding general rates (inc discount & write offs)	9,806	-20%	Under \$10,000 and 10% threshold
Grants, subsidies and contributions	1,669,095	165%	\$1,623,901 advance of 2025/26 Financial Assistance Grant received in June 2025.
Fees and charges	94,938	5%	Under \$10,000 and 10% threshold
Interest earnings	17,835	7%	Under \$10,000 and 10% threshold
Other revenue	54,932	32%	Budgeted for Blazing Swan income of \$15,000 being 1,250 tickets at \$12 each. Actual ticket sales higher with income being \$29,974. In addition, insurance claim income of \$6k not budgeted for.
Profit on asset disposals	(53,709)	-70%	Grader & Crew Cab Truck budgeted to be traded in October. Neither have been sold with trades now expected in 2025/26.
Expenditure from operating activities	Var \$	Var %	Explanation
Employee costs	(3,400)	0%	Under \$10,000 and 10% threshold
Materials and contracts	261,045	-10%	Various line items underbudget - significant variances include Contract Employment is \$78k underbudget. Fuel purchase cost for public sales \$77k under budget - average cost price 20c below budget however sales volume on 19k litres overbudget. Plant related material costs \$48k underbudget and road maintenance (including chemical for spraying road verges etc) \$30k underbudget.
Utility charges	(1,333)	0%	Under \$10,000 and 10% threshold
Depreciation	10,551	0%	Under \$10,000 and 10% threshold
Interest expenses	171	100%	Under \$10,000 and 10% threshold
Insurance	(1,626)	1%	Under \$10,000 and 10% threshold
Loss on asset disposals	(10,417)	98%	Disposal of additional blocks of land.
Investing activities	Var \$	Var %	Explanation
Proceeds from capital grants, subsidies and contributions	(434,348)	-10%	WSFN & Regional Road Group road projects cost less than budgeted. Grant income for these projects is 93% & 66% of expenditure respectively and therefore lower than budgeted.
Proceeds from disposal of assets	(80,746)	-18%	Additional sale of land and trade ins of Works Manager vehicles.
Payments for property, plant and equipment and infrastructure	1,093,307	-15%	Refer to Assets note
Financing activities	Var \$	Var %	Explanation
Transfer from reserves	(25,000)	-38%	In line with Unbudgeted Reserve Transfer Agenda Item from June 2025 - \$25,000 not transferred from Short Term Accommodation Reserve as expense was not incurred.
Repayment of borrowings	(0)	0%	Under \$10,000 and 10% threshold
Transfer to reserves	(453,253)	180%	In line with Unbudgeted Reserve Transfer Agenda Item from June 2025 - additional \$400,000 transferred to plant reserve for grader and crew cab not received in 2024/25. Additional \$50,000 also transferred to the Building Reserve.
Surplus or (deficit) at the start of the financial year	2	0%	Under \$10,000 and 10% threshold

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 4 - Cash & Financial Assets

	General Ledger Balance 30-Jun-25	Bank Statement Balance 30-Jun-25
Cash at Bank - Unrestricted		
Municipal Funds	1,602,401	1,600,971
Freebairn Recreation Centre	33,133	33,133
Trust (restricted muni funds)	64,266	64,266
Investments	1,177,075	1,177,075
Till Float	3,100	-
Petty Cash	500	-
	2,880,474	2,875,444
Cash at Bank - Restricted		
Reserve Funds	3,102,669	3,102,669
	3,102,669	3,102,669

Note 5 - Reserve Accounts

Reserve	Full year Budget				Amended Budget			
	Opening Balance	Transfer to	Transfer from	Closing Balance	Opening Balance	Transfer to	Transfer from	Closing Balance
Leave	405,580	20,279	0	425,859	405,580	20,279	0	425,859
Plant	375,629	18,781	0	394,410	375,629	18,781	0	394,410
Building	513,009	75,650	0	588,659	513,009	75,650	0	588,659
Admin Equipment	81,910	54,096	0	136,006	81,910	54,096	0	136,006
Natural Disaster	90,031	4,502	0	94,533	90,031	4,502	0	94,533
Joint Venture Housing	83,125	4,156	(40,000)	47,281	83,125	4,156	(40,000)	47,281
FRC Surface & Equipment	46,814	2,341	0	49,155	46,814	2,341	0	49,155
Medical Services	125,879	6,294	0	132,173	125,879	6,294	0	132,173
Fuel Facility	29,727	11,486	0	41,213	29,727	11,486	0	41,213
Sportsperson Scholarship	14,913	746	0	15,659	14,913	746	0	15,659
Freebairn Rec Centre	225,888	11,294	0	237,182	225,888	11,294	0	237,182
Bendering Tip Reserve	135,047	6,752	0	141,799	135,047	6,752	0	141,799
Short Stay Accommodation	294,198	14,710	(25,000)	283,908	294,198	14,710	(25,000)	283,908
Independent Water Reserve	15,789	20,790	0	36,579	15,789	20,790	0	36,579
	2,437,539	251,877	(65,000)	2,624,416	2,437,539	251,877	(65,000)	2,624,416

Reserve Details	Reserve Details	Anticipated Use Date	Informal Min.	Informal Max.
Leave	To fund employee long service and annual leave entitlements	-	-	As req
Plant	To fund the purchase of plant.	-	350,000	-
Building	To fund the construction of staff housing	-	-	-
Admin Equipment	To fund the replacement of administration equipment.	-	50,000	100,000
Natural Disaster	To assist in the funding of preparations following a natural	-	-	-
Joint Venture Housing	To fund the upkeep of JV housing with the Department of	-	-	-
FRC Surface & Equipment	To fund the replacement of equipment and sports surfaces at the Freebairn Recreation Facility	-	-	-
Medical Services	To fund the upgrade of medical facilities & costs related to the recruitment of a doctor for the Shire	-	100,000	150,000
Fuel Facility	To fund the replacement of the equipment at the fuel facility. Net profit from the sale of fuel is transferred to this reserve.	-	75,000	200,000
Sportsperson Scholarship	To fund scholarships for local sportspersons	-	-	15,000
Freebairn Rec Centre	To fund the ongoing asset management of the FRC	-	100,000	-
Short Stay Accommodation	To fund the construction of short stay accommodation units	-	-	250,000
Bendering Tip Reserve	To fund the rehabilitation of the Bendering Tip site	-	-	-
Independent Water Reserve	To fund the replacement and maintenance of water infrastructure within the Shire	-	-	-

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 6 - Asset information

Note 6 (a) - Asset Acquisitions

Description	Original Budget	Amended Budget	YTD Budget	YTD Actual	Category	Renewal/ Replace	New Asset
E041100 AV equipment for Chambers & meeting room	20,000	40,000	40,000	36,571	F&E		Y
E077110 Nurses station window and upgrades	17,313	17,313	17,313	-	L&B	Y	
E091107 Units 5/25 Johnston Street renovation	15,308	15,308	15,308	12,650	L&B	Y	
E091107 Exterior painting Johnston Street units	25,154	25,154	25,154	27,588	L&B	Y	
E091113 38 Day Street bathroom	20,308	20,308	20,308	19,470	L&B	Y	
E091115 14 Stewart Street renovation	51,606	51,606	51,606	60,793	L&B	Y	
E091117 81 Johnston Street bathroom	10,308	10,308	10,308	-	L&B	Y	
E107131 Cemetery Toilets	32,390	32,390	32,390	33,881	L&B		Y
E101100 Transfer Station	19,740	19,740	19,740	22,280	L&B		Y
E110100 Tennis court resurfacing	221,919	221,919	221,919	190,671	L&B	Y	
E112100 Aquatic Centre - South side shade	12,123	12,123	12,123	12,123	Inf	Y	
E112101 Aquatic Centre - Splashdown pool	200,627	200,627	200,627	213,761	Inf		Y
E113700 FRC Car Park	17,444	17,444	17,444	-	Inf	Y	
E113900 FRC Server Replacement	16,205	16,205	16,205	19,923	F&E	Y	
E113901 Bowling Green Lighting	40,000	40,000	40,000	64,048	L&B	Y	
E113905 FRC Kitchen Upgrades	102,313	102,313	102,313	83,912	L&B	Y	
E113908 FRC Changeroom upgrades	42,313	62,313	62,313	65,666	L&B	Y	
E113909 FRC Court Fans	40,000	40,000	40,000	49,245	L&B		Y
E117100 Old Skate Park Redevelopment	69,572	69,572	69,572	104,413	Inf	Y	
E117110 Johnston Street Playground Shade Sail	10,000	10,000	10,000	9,248	Inf	Y	
E117040 Pingaring Golf Club Air Conditioning & Upgrades	15,000	15,000	15,000	9,897	L&B	Y	
E122222 Fleet management software	-	-	-	6,573	L&B	Y	
E123100 Grader (PE55)	460,000	460,000	460,000	-	P&E	Y	
E123100 Posi Track & Mulcher	175,000	175,000	175,000	173,000	P&E		Y
E123100 Compact Roller	-	50,000	50,000	48,700			
E123100 Tandem Axle Flat Top Trailer	10,000	10,000	10,000	-	P&E		Y
E123100 Truck scan tool & fleet management software	20,000	20,000	20,000	-	P&E		Y
E123100 Subsite Standard Utiliguard Cable Locating System	11,000	11,000	11,000	8,574	P&E		Y
E123100 2018 Pegasus Mower	-	-	-	12,000	P&E		Y
E123100 Sundry Plant	10,000	10,000	10,000	-	P&E		Y
E123105 Ford Everest (CEO)	75,000	75,000	75,000	73,405	MV	Y	
E123105 Isuzu D-Max (Works Supervisor)	50,000	50,000	50,000	49,772	MV	Y	
E123105 Ford Everest (Works Manager)	70,000	70,000	70,000	188,507	MV	Y	
E123105 Mitsubishi Fuso 4T Single Cab	100,000	100,000	100,000	-	MV	Y	
E123105 Admin Shared Vehicle	40,000	40,000	40,000	33,082	MV	Y	
E121500 RRG Road Construction	799,416	799,416	799,416	635,040	Inf	Y	
E121520 R2R Road Construction	730,004	730,004	730,004	683,875	Inf	Y	
E121550 Own Resource Road Construction	225,180	225,180	225,180	50,006	Inf	Y	
E121551 WSFN Road Construction	1,867,492	1,867,492	1,867,492	1,502,858	Inf	Y	
E121552 RRUPP Road Construction	1,063,954	1,063,954	1,063,954	1,170,607	Inf	Y	
E121553 LRCIP Road Construction	89,520	89,520	89,520	97,433	Inf	Y	
E121750 Black Spot Road Construction	-	-	-	11,835	Inf	Y	
E121580 Footpath Construction	95,312	95,312	95,312	58,347	Inf	Y	
E121570 Depot Crib Room	111,995	111,995	111,995	171,224	L&B		Y
E121593 Speed signs at Town Entries	15,000	15,000	15,000	17,191	Inf		Y
E121605 Tourism project - Macrocarpa Trail Gazebo & seating	-	-	-	-	Inf		Y
E122220 Fence between Depot & Lot 229 & 230 Day Street	8,077	8,077	8,077	-	L&B	Y	
E132500 Caravan Park Camp Kitchen Outdoor Blinds	9,477	9,477	9,477	8,615	L&B		Y
E132710 Jilakin Rock Gazebo & Interpretation	25,572	25,572	25,572	-	L&B		Y
E136116 Purchase of Lots 106 & 109 Day & Beard Streets	60,000	60,000	60,000	63,672	L&B		Y
	7,121,642	7,211,642	7,211,642	6,100,455			
OA01195 Add Work in Progress at 30 June 2024							
Aquatic Centre Shade Sails				22,727			
SF003 Gravel crushing & screening				215,495			
				238,223			
Add Work in Progress at 30 June 2025							
Gazebo & Seating for Macrocarpa Trail				17,880			
				6,356,558			

Note 6 (b) - Disposal of Assets

	Budgeted WDV	Budgeted Proceeds	Budgeted Profit/(loss) on sale	Actual WDV	Actual Proceeds	Actual Profit/(loss) on Sale	
PE177 CAT 12M Grader (PE55)	121,000	150,000	29,000			0	Oct
MV173 Holden Colorado (MV117)	11,200	15,000	3,800	11,867	15,000	3,133	Aug
MV199 Toyota Prado (CEO) (MV27)	54,000	60,000	6,000	54,645	58,182	3,537	Dec
MV197 Ford Everest (Works Manager) (MV30)	53,600	60,000	6,400	57,626	63,636	6,010	Dec
MV201 Ford Everest (Works Manager) (MV30)	-	-	0	60,716	63,636	2,920	Jan
MV203 Ford Everest (Works Manager) (MV30)	-	-	0	56,328	54,545	(1,782)	Feb
MV187 Toyota Prado (Admin) (MV120)	34,500	47,000	12,500	38,364	45,455	7,090	Dec
MV178 Mitsubishi Canter Single Cab (MV81)	19,300	35,000	15,700			0	Oct
PE141 Hino Cement truck (PE141)	12,000	16,000	3,000	12,187	9,276	(2,911)	Feb
PE192 Concrete Batching Plant (PE165)	-	-	0	5,929	5,831	(99)	Feb
	305,600	383,000	76,400	297,662	315,561	17,899	
Land sales							
3 Rankin Street, Kulin	41,000	61,318	20,318	30,536	30,536	(0)	Aug
8 Bowey Way, Kulin	-	9,000	9,000	11,000	8,718	(2,282)	
31 Ellson Street, Kulin	-	9,000	9,000	10,000	8,758	(1,242)	
15 Rankin Street, Kulin	-	31,000	31,000	40,000	30,536	(9,464)	
	\$41,000	\$110,318	\$69,318	\$91,536	\$78,547	(\$12,989)	
	346,600	444,318	145,718	328,198	363,572	4,909	

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 7 - Receivables

Rates receivable	30-Jun-24	30-Jun-25
	\$	\$
Opening arrears previous years	45,423	45,034
Levied this year	2,566,820	2,717,138
Less - collections to date	(2,567,209)	(2,719,861)
Less - write offs	0	(28,616)
Equals current outstanding	45,034	13,695
Net rates collectable	45,034	13,695
% Collected	98.28%	100.10%

Trade Receivables	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	(447)	65,979	10,047	450	1,000	77,029
Percentage	-0.6%	85.7%	13.0%	0.6%	1.3%	
Allowance for impairment of receivables						0
Total receivables general outstanding						77,029
Amounts shown above include GST (where applicable)						

KEY INFORMATION

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for impairment of receivables is raised when there is objective evidence that they will not be collectible.

Note 8 - Payables

Payables - general	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Sundry Creditors	374,882	10,446	0	4,878	390,206
Percentage	0.0%	0.0%	0.0%	0.0%	
Balance per trial balance					390,206
ATO liabilities	(1,574)				(1,574)
Total payables general outstanding					388,633
Amounts shown above include GST (where applicable)					

KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the City prior to the end of the period that are unpaid and arise when the City becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

Note 9 - Borrowings

	Budget				Actual			
	Principal 01/07/2024	Principal Repayments	Principal 30/06/2025	Interest Repayments	Principal 01/07/2024	Principal Repayments	Principal 30/06/2024	Interest Repayments
Loan 1 Administration Building	785,095	102,201	682,894	28,526	785,095	102,201	682,894	28,354
	785,095	102,201	682,894	28,526	785,095	102,201	682,894	28,354

KEY INFORMATION

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Non-current borrowings fair values are based on discounted cash flows using a current borrowing rate.

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 10 - Rate Revenue

Rate Type	Rate in \$	Number of properties	Rateable Value	Budgeted Rate Revenue	Actual Rate Revenue
General Rate					
Gross Rental Value					
Residential	0.111592	136	1,371,293	153,025	153,092
Industrial	0.111592	12	115,443	12,883	12,882
Commercial	0.111592	28	435,496	48,598	48,235
Rural	0.111592	11	102,750	11,466	13,062
Unimproved Value					
Rural	0.005757	342	386,562,685	2,225,442	2,226,065
Mining	0.005757	0		-	-
Sub-total		529	388,587,667	2,451,414	2,453,336
Minimum Payment					
Gross Rental Value					
Residential	540.77	9	11,173	4,867	5,898
Industrial	540.77	5	11,452	2,704	2,704
Commercial	540.77	4	8,282	2,163	2,163
Rural	540.77	7	8,127	3,785	3,785
Unimproved Value					
Rural	540.77	20	1,098,515	10,815	10,815
Mining	540.77	32	224,144	17,305	18,288
		77	1,361,693	41,639	43,654
		606	389,949,360	2,493,053	2,496,990
Discount				(108,489)	(102,138)
Concessions/Write-offs				(11,259)	(28,616)
Reversal of Provision for doubtful debts					18,797
Total raised from general rates				2,373,305	2,385,033
Ex-Gratia Rates				28,324	28,324
Total Rates				2,401,629	2,413,357

All land (other than exempt land) in the Shire of Kulin is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire of Kulin.

The general rates detailed for the 2022/23 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

Shire of Kulin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ended 30 June 2025

Note 11 - Grants

Operating Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual	
Grants Commission	Federal financial assistance grants	455,277	380,277	380,277	2,006,842	
DFES	Emergency Services Levy Operating Grant	45,000	45,000	45,000	40,823	
DFES	ESL Admin Contribution	-	-	-	4,000	
Community Childcare Fund Grant	KCCC Operations	145,962	145,962	145,962	145,961	
Department of Training & Workforce Development	KCCC Staff Training Grant	-	-	-	22,278	
Water Corporation	Contribution to Cemetery Toilets project due to no available potable water on site	-	-	-	7,365	
Main Roads	State Direct Grant (Untied Road Funding)	327,614	327,614	327,614	327,614	
Department of Primary Industries & Regional Development	Community Resource Centre Funding	114,000	114,000	114,000	119,428	
CRC Community Christmas Party Grant	Community Christmas Party	-	-	-	4,700	
Other CRC Grants & Contributions	Kulin Triathlon & Other sponsorships	1,500	1,500	1,500	4,437	
		1,089,353	1,014,353	1,014,353	2,683,448	

Capital Grants

Grant Source	Purpose	Original Budget	Amended Budget	YTD Budget	YTD Actual (Income recognised)	Grant income received
Local Roads & Community Infrastructure Program	Federal Government Stimulus to deliver priority local roads and community infrastructure projects	662,774	662,774	662,774	662,774	811,350
Kulin Bowling Club	Bowling Green Lights	5,000	5,000	5,000	5,000	5,000
Community Night Lights Program	Bowling Green Lights	13,333	13,333	13,333	16,305	16,305
Kulin Junior Basketball Club	FRC Court Fans	5,000	5,000	5,000	5,000	5,000
Kulin Netball Club	FRC Court Fans	5,000	5,000	5,000	5,000	5,000
Kulin Sporting Clubs	FRC Electronic Honour Board	3,000	3,000	3,000	-	-
Kulin Tennis Club	Tennis Court Resurfacing	30,000	30,000	30,000	43,301	43,301
Kulin Bush Races	Tennis Court Resurfacing	80,000	80,000	80,000	72,727	72,728
Colts Carnival	FRC Changeroom Upgrades	40,000	40,000	40,000	40,000	40,000
Main Roads - Regional Road Group	Road Construction	521,194	521,194	521,194	423,361	423,360
Federal - Wheatbelt Secondary Freight Network	Road Construction	1,730,792	1,930,792	1,930,792	1,602,248	1,602,248
Federal - Remote Roads Upgrade Pilot Program	Road Construction	573,886	573,886	573,886	567,733	614,400
Federal - Roads to Recovery	Road Construction	695,360	695,360	695,360	679,682	633,847
Federal - Black Spot	Road Construction	-	-	-	7,860	7,860
		4,365,339	4,565,339	4,565,339	4,130,991	4,280,399